

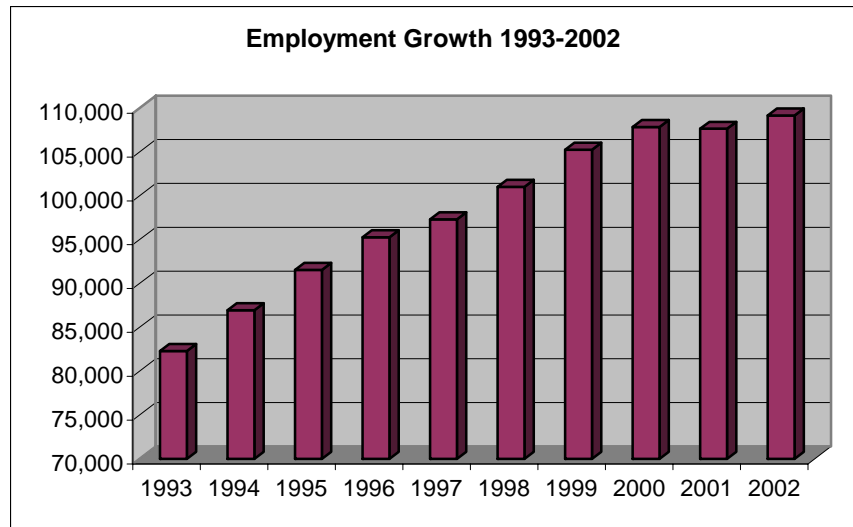
Employment

Introduction

The tracking of employment figures is an important indicator of the general health of a given area. Employment in Chesterfield County was examined for the years 1993 to the second quarter of 2002 using data provided by the Virginia Employment Commission. The data is based on the North American Industrial Classification System (NAICS) coding.

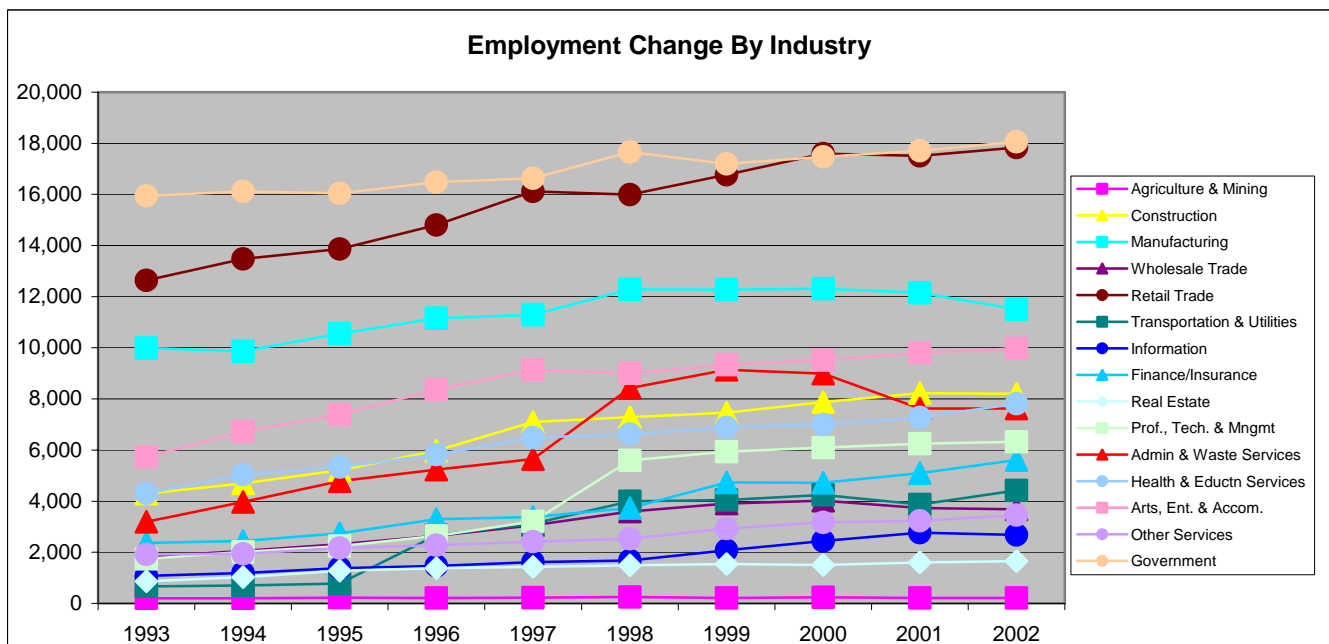
Employment Growth

Employment in Chesterfield County increased 1.4 percent between 2001 and 2002, or an equivalent of 1,500 persons. Employment in the county reached nearly 110,000 people in 2002, an increase of approximately 33 percent since 1993.



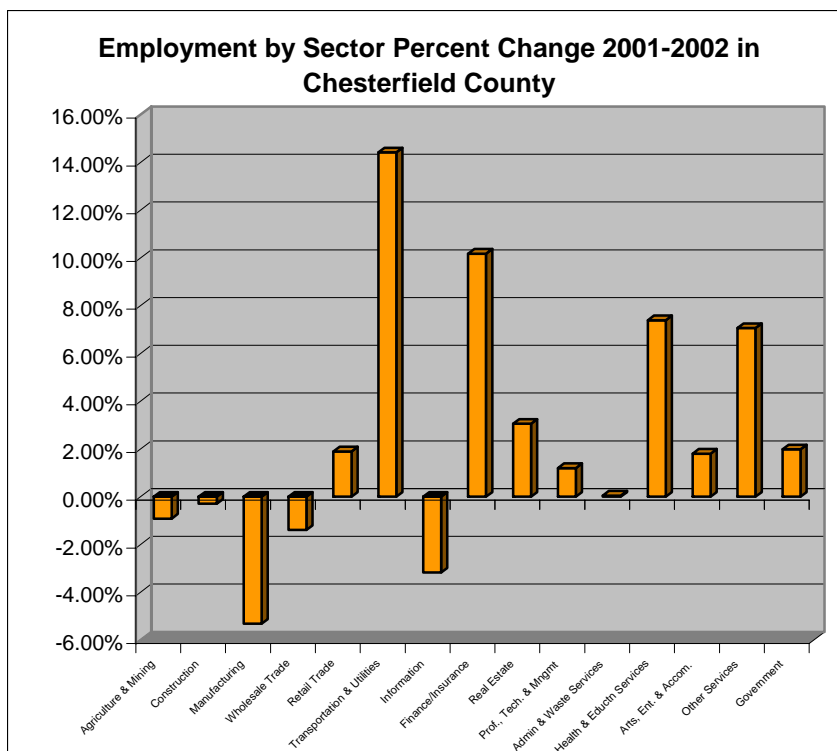
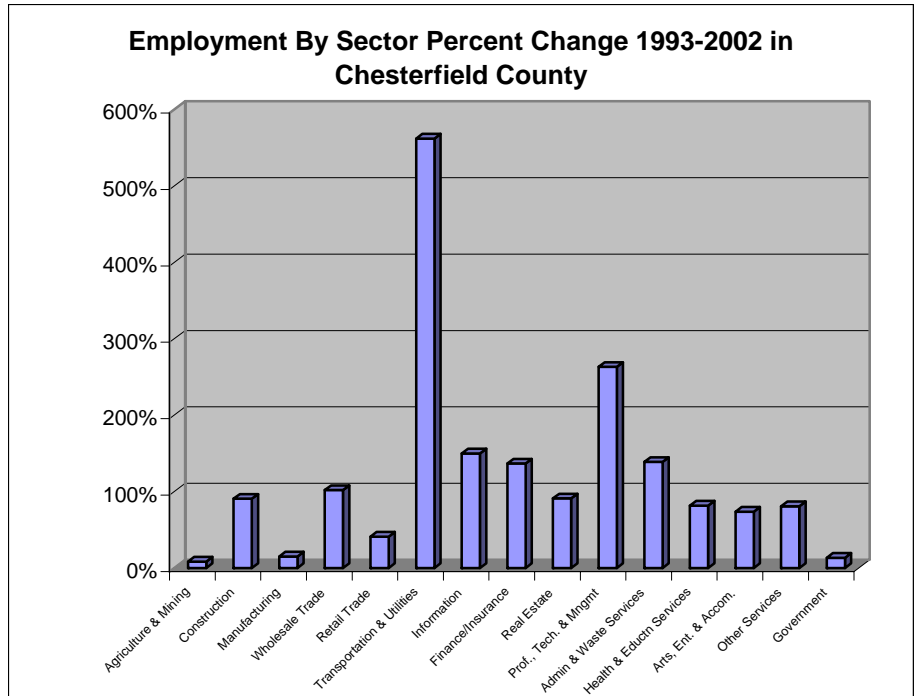
Employment By Industry

The largest employment sector in Chesterfield County is the government sector (including teachers) with just over 18,000 employees, or 17 percent of the county's employment. The retail trade sector is a close second with just over 16 percent of the county's jobs. The agriculture and mining sector had the lowest share of the county's employment with 0.2 percent of total employment. The real estate sector has the second-lowest share with 1.5 percent of the county's employment.



Employment Change 1993-2002

The sector that has experienced the greatest increase in employment in Chesterfield is transportation and utilities with over a 550 percent increase since 1993. The professional and technical services and management sector grew the second fastest with an increase in employment of over 250 percent since 1993. The agricultural sector grew the slowest with a nine percent increase, followed by the government sector with a 13 percent increase between 1993 and 2002.

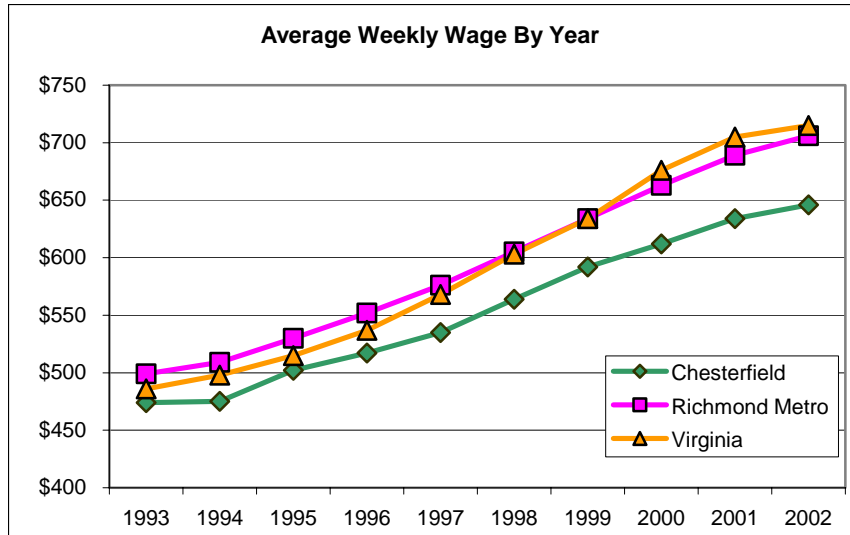


Employment Change 2001-2002

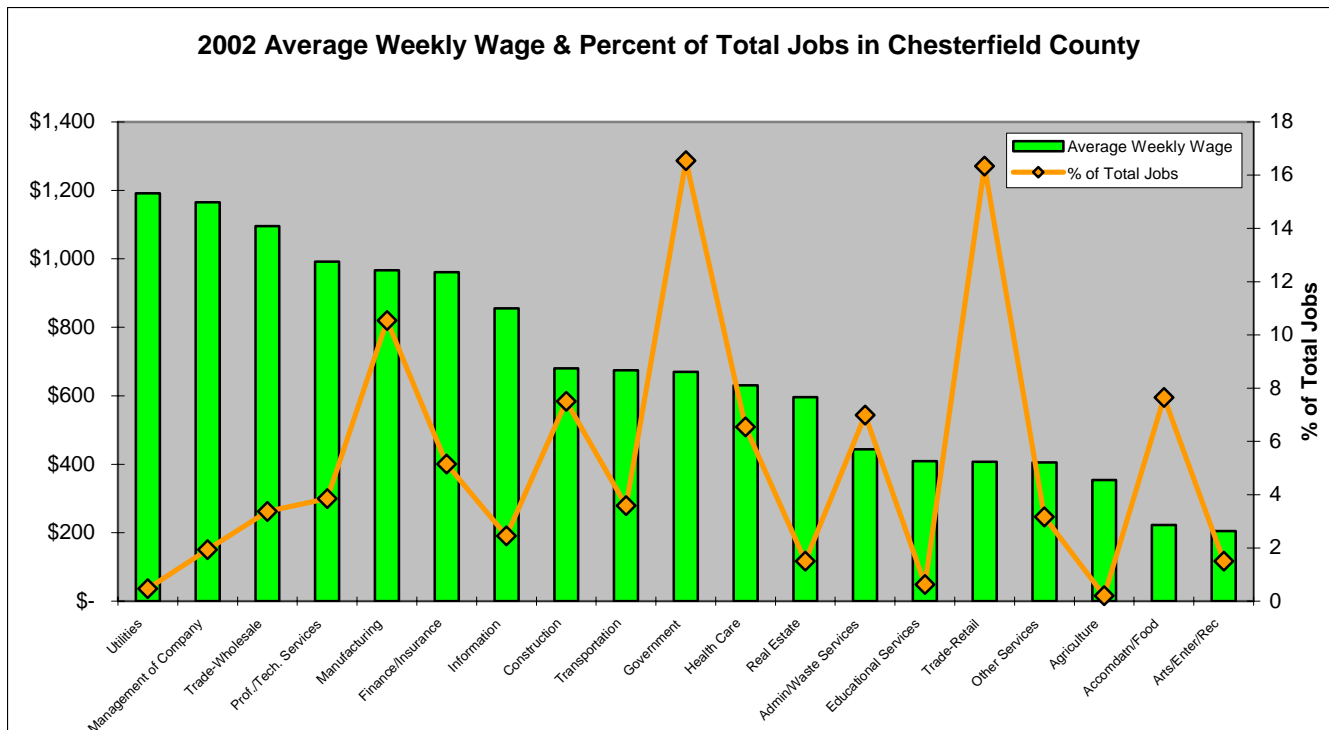
A shorter-term look at Chesterfield's employment sectors reveals which industries grew or declined between 2001 and 2002. The agriculture, construction, manufacturing, wholesale trade and information sectors declined in their number of employees, with the manufacturing sector losing over five percent of its total employment. While these five sectors all lost employment, the other ten categories all gained employment, with both the transportation and utilities and finance and insurance sectors each posting over a ten percent increase in employment.

Average Weekly Wage

Chesterfield County has lagged behind both the Richmond Metro area and Virginia in terms of average annual weekly wage. Chesterfield's average annual weekly wage increased 36 percent between 1993 and 2002, compared to 42 percent and 47 percent respectively for the Richmond Metro area and Virginia. The large number of relatively low-paying retail jobs in Chesterfield may play a role in this trend.



The highest-paid sectors of Chesterfield's economy were utilities, management of companies and wholesale trade. Each of these three sectors had average weekly wages of over \$1,000 in 2002, and made up less than six percent of the total employment in the county. In contrast, the lowest-paid sectors of Chesterfield's economy were arts, entertainment and recreation, accommodations and food and agriculture. Each of these three sectors had average weekly wages of less than \$400 in 2002, and made up over nine percent of the county's total employment.

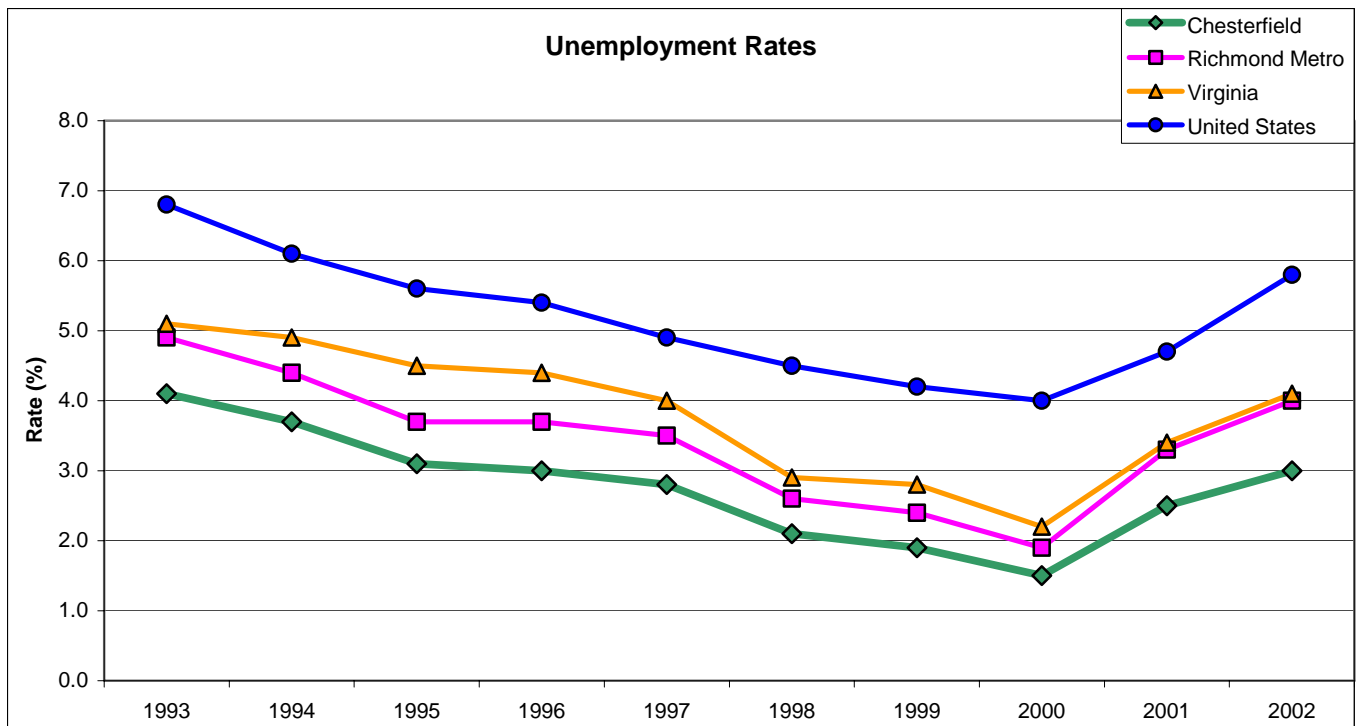


Unemployment

Chesterfield County Employment & Unemployment				
Year	Civilian Labor Force	Total Employment	Total Unemployment	Unemployment Rate
2002	148,411	143,941	4,470	3.0
2001	146,795	143,159	3,636	2.5
2000	141,758	139,593	2,165	1.5
1999	140,692	137,971	2,721	1.9
1998	139,423	136,472	2,951	2.1
1997	133,405	129,647	3,758	2.8
1996	132,813	128,769	4,044	3.0
1995	137,246	133,033	4,213	3.1
1994	134,020	129,018	5,002	3.7
1993	129,900	124,539	5,361	4.1

Source: Virginia Employment Commission

Chesterfield County historically has enjoyed a relatively low unemployment rate. The graph below shows the unemployment rates for Chesterfield County, the Richmond Metropolitan Statistical Area, Virginia and the United States as a whole. Chesterfield's unemployment rate is consistently below all of these areas for all of the years charted. Although in exhibiting a declining trend from 1993 to 2000, the unemployment rate has been increasing since, closely mirroring, though below, the trends shown by the Richmond metropolitan, Virginia and national areas.



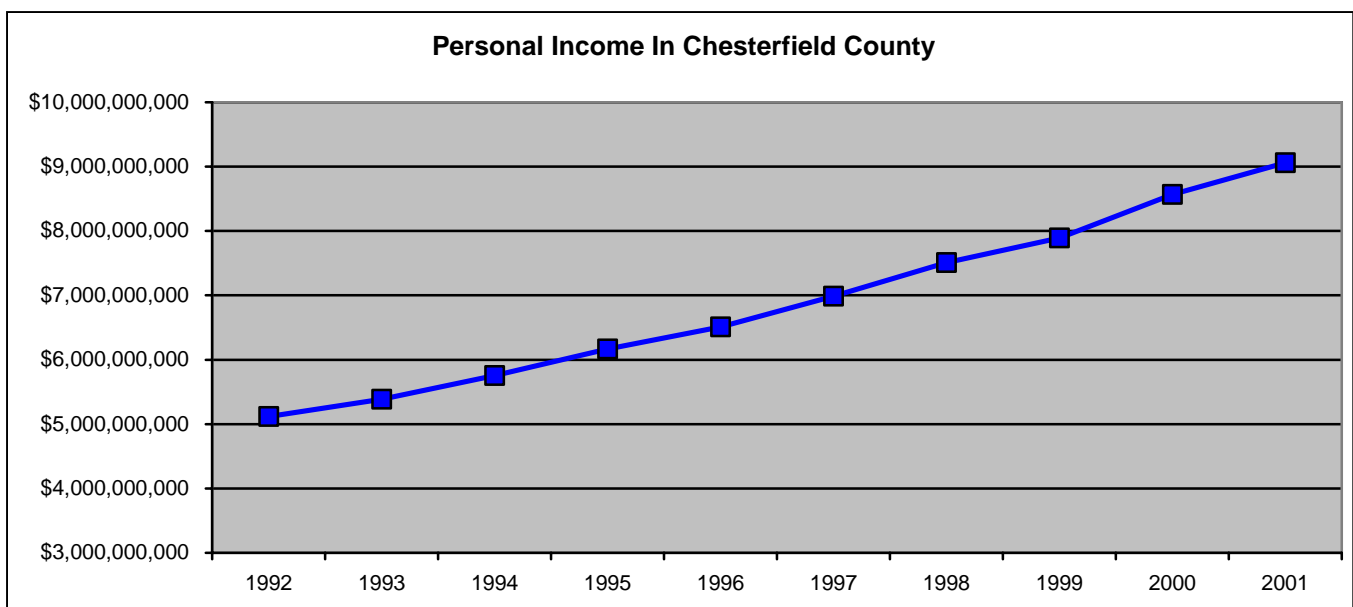
Personal Income

Personal income can be defined as all of the income received by an individual that is reported to the Internal Revenue Service. It is a good indicator of the relative wealth of an area, with per capita personal income describing the relative wealth of individuals. The data below is useful for showing the trends in Chesterfield relating to personal income.

Chesterfield County Personal Income						
Year	Population	Total Personal Income	Total Personal Income % Change	Per Capita Personal Income	Per Capita Personal Income % Change	Per Capita Personal Income As % of U.S.
1992	224,914	\$5,118,990,000		\$22,760		109%
1993	230,170	\$5,387,626,000	+5.2%	\$23,407	+2.8%	109%
1994	234,854	\$5,756,112,000	+6.8%	\$24,509	+4.7%	110%
1995	240,360	\$6,167,473,000	+7.1%	\$25,659	+4.7%	110%
1996	244,741	\$6,507,882,000	+5.5%	\$26,591	+3.6%	110%
1997	249,235	\$6,989,577,000	+7.4%	\$28,044	+5.5%	110%
1998	252,618	\$7,507,578,000	+7.4%	\$29,719	+6.0%	111%
1999	256,555	\$7,890,276,000	+5.1%	\$30,755	+3.5%	110%
2000	260,995	\$8,566,065,000	+8.6%	\$32,821	+6.7%	110%
2001	265,774	\$9,059,097,000	+5.8%	\$34,086	+3.9%	112%

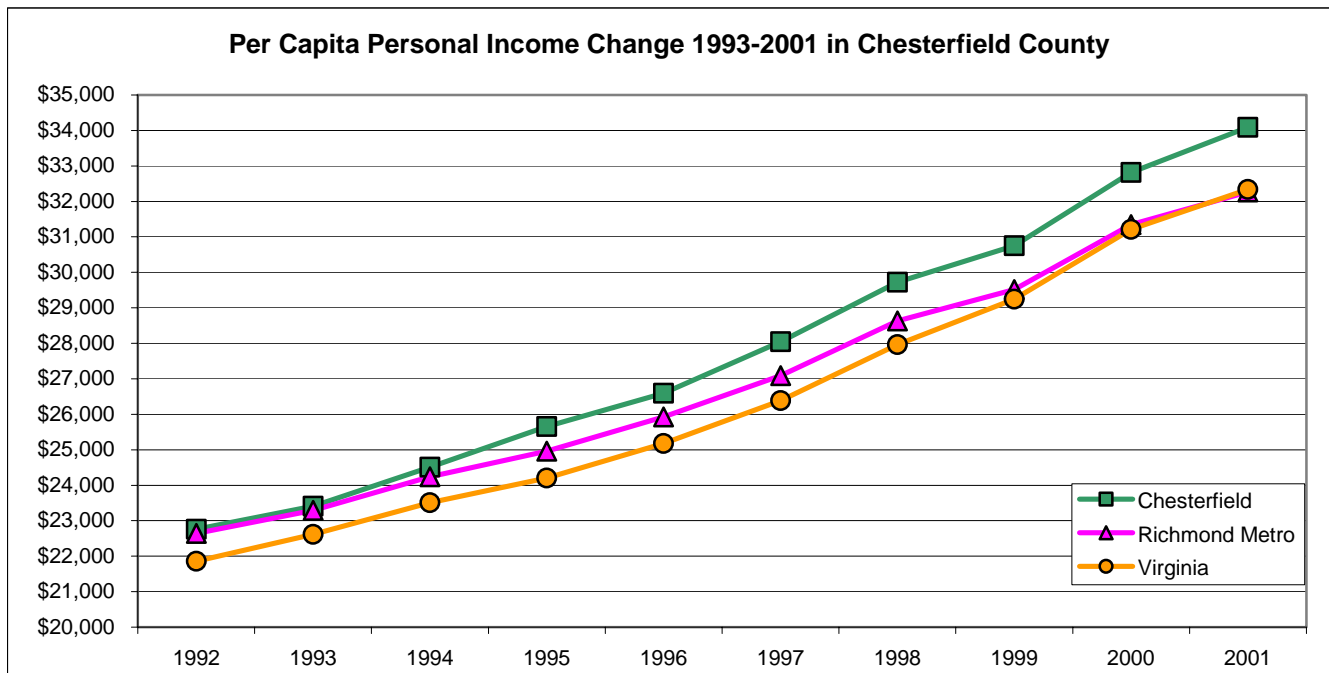
Source: Bureau of Economic Analysis

Personal income in Chesterfield County has increased 77 percent, or nearly \$4 billion between 1992 and 2001. In fact, total personal income has increased each year during this time period, with the greatest increase occurring between 1999 and 2000. Chesterfield County has an average annual growth rate in personal income of 11 percent since 1969.



Per Capita Personal Income

Per capita personal income in Chesterfield has grown faster than that of both the Richmond Metro area and Virginia as a whole. Chesterfield's per capita personal income grew nearly 50 percent between 1992 and 2001, while the Richmond Metro area grew approximately 43 percent, and Virginia grew by 48 percent. Chesterfield is ranked seventh after Arlington County, Goochland County, Louisa County, Fauquier County, Clarke County and Henrico County in highest per capita income for counties in Virginia in 2001.



Per capita income increased nearly four percent between 2000 and 2001, the date of the most recent available data. The average rate of change for per capita income in the county is approximately 4.5 percent per year for the years between 1991 and 2001.

